

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

**Caption in Compliance with D.N.J. LBR 9004-2(c)**

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In re:

SUPOR PROPERTIES BERGEN AVENUE, LLC

Debtor

Chapter 11

Case No. 23-15758-SLM

**DECLARATION OF KEYVAN GHAYTANCHI IN SUPPORT OF (I) APPROVAL OF  
THIRD AMENDED DISCLOSURE STATEMENT ON A FINAL BASIS, AND  
(II) CONFIRMING THE THIRD AMENDED PLAN OF REORGANIZATION OR  
LIQUIDATION**

Pursuant to 28 U.S.C. § 1746, I, Keyvan Ghaytanchi, hereby submit this declaration  
(this “Declaration”) under penalty of perjury:

1. I originally submitted a Declaration [Dkt No. 143] in support of the *BEB Bergen Ave, LLC’s Memorandum of Law in Support of (I) Approving the Second Amended Disclosure Statement on a Final Basis and (II) Confirming the Second Amended Plan of Liquidation* (the “Confirmation Brief”) [Dkt No. 144] and in connection with confirmation of the *Second Amended Plan of Liquidation* [Dkt. No. 140].

2. Since the submission of that Declaration, negotiations have been ongoing with the various parties resulting in the filing of a Third Amended Plan of Reorganization or Liquidation (the “Plan”) [Dkt No. 175]<sup>1</sup> and a Third Amended Disclosure Statement [Dkt No. 179].

3. The statements in this Declaration are, except where specifically noted, based on my personal knowledge or opinion, on information that I have from the Plan Proponent’s advisors or employees working directly with me, or from the Debtor’s bankruptcy schedules. If I were called upon to testify, I could and would competently testify to the facts set forth herein. I am authorized to submit this Declaration on behalf of the Plan Proponent.

4. I am the Chief Investment Officer (“CIO”) of BEB Bergen Ave, LLC, which is a plan proponent in this chapter 11 case (in such capacity, the “Plan Proponent”) and secured lender (in such capacity, the “Secured Creditor”) to Supor Properties Bergen Avenue LLC (the “Debtor”). I am familiar with the terms of the Plan.

5. The Plan reflects a resolution of various issues between the Plan Proponent, the Secured Creditor, the Debtor and certain affiliates and principals of the Debtor. The terms of the resolutions are outlined in detail in the Plan and represent a resolution of all previously outstanding disputes among the parties and a decision to proceed on a fully joint and consensual basis reflected in the Plan.

6. In particular, the Plan now provides for the allowance of the Secured Creditor's claim in the amount stated in the Plan and allows for the Debtor, its affiliates and principals an opportunity to secure an Exit Transaction pursuant to the terms of the Plan.

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<sup>1</sup> Capitalized terms used but not defined herein shall have the meanings set forth in the Confirmation Brief and the Plan.

7. On behalf of the Plan Proponent, I reiterate all of the statements made in the Declaration related to the satisfaction of the provisions of § 1129(a) of the Bankruptcy Code and confirm that such statements are and remain valid, true and correct with respect Plan except as otherwise stated herein

8. The Secured Creditor originally submitted a ballot in favor of a prior version of the Plan accepting such plan in Class 2 and Class 3. Pursuant to this Declaration, the Secured Creditor hereby confirms that its votes submitted on the ballots submitted in connection with Class 2 and Class 3 on the prior plan are deemed submitted in connection with this Plan and represent an acceptance of the treatment proposed therein.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing statements are true and correct.

Dated: February 1, 2024

By: /s/ Keyvan Ghaytanchi  
Keyvan Ghaytanchi, Chief Investment  
Officer of BEB Bergen Ave, LLC